

#### **IV. AMENDMENTS TO THE CLAIMS**

The is a courtesy copy of the currently pending claims. No amendments have been made by this document:

1. (Original) A method for carrying out computerized evaluation of capital market financial assets, in particular for computer-assisted generation of investment decisions and/or strategies in the field of corporate bonds including high yield corporate bonds, comprising at least three evaluation phases, a first evaluation phase for filtering obtained market business information in order to separate useful information from non-useful information, a second evaluation phase where said filtered market business information is processed by a subscore process, and a third evaluation phase where the results of said subscore process are processed by a scoring process.
2. (Original) Method according to claim 1, wherein said first phase of filtering comprises two levels, a first level where assets and asset owners within the market in view of the context of the underlying market compared to other markets are determined and clustered into one of four interlinked areas, and a second level where, based on the output of said clustering, a low level market analysis is performed.
3. (Original) Method according to claim 2, wherein said asset information is assigned to one of a number of preferably four containers which contain assets and asset owners within the market in view of the context of an underlying market compared to other markets for an underlying evaluation model.

4. (Original) Method according to claim 2, wherein said second phase of subscoreing comprises the particular step of comparing values of a number of parameters with corresponding benchmark values provided by a knowledge database and assigning to each parameter a subscore.

5. (Original) Method according to claim 4, wherein said third phase of scoring comprises the particular step of calculating a score based on said determined subscores and a predetermined dependency matrix providing dependencies between predefined determinants and a predetermined preference matrix providing multiplicators used for weighting said determined subscores.

6. (Original) Method according to claim 1, comprising the steps of: gathering investment relevant market business information; filtering said gathered market business information into four interlinked areas, wherein the first of said four interlinked areas relates to individual HY issue position, wherein the second of said four interlinked areas relates to market and industry condition, wherein the third of said four interlinked areas relates to demand status, and wherein the fourth of said four interlinked areas relates to supply status.

7. (Original) Method according to claim 6, wherein said four interlinked areas comprise twelve determinants and wherein the determinants of said first interlinked area comprise market position, financial position and HY bond features, wherein the determinants of said second area comprise fundamental condition, technical condition and political condition, wherein the determinants of said third area comprise investor's appetite, demand competition and demand

substitutes, and wherein the determinants of said fourth area comprise supply substitutes, supply competition and investment banks.

8. (Original) Method according to claim 7, wherein each determinant is evaluated using a radar scheme where each determinant is represented by one dimension of said radar scheme, said radar scheme consisting of a radar-like coordinate system, comprising a multitude of dimensions, each dimension relating to one of said determinants.

9. (Original) Method according to claim 8, wherein an outer circle of said radar scheme represents the maximum possible subscore values, a medium circle represents an intermediate subscore value and a center of the radar scheme represents a zero subscore value.

10. (Original) Method according to claim 1 or 8, wherein said scoring process consists of the following process stages: A first stage where determinants to consider are defined and existing dependencies between said defined determinants are identified; a second stage where said determinants are weighted whereby defining the relative importance of each determinant and possible score ranges; a third stage where said defined determinants are analyzed and scored, information concerning the above mentioned criteria is collected and then a score for each determinant determined, the determined scores are multiplied times the defined weights of each determinant and finally the scores of each determinant are added to obtain an overall score; and a fourth stage where all score intervals are defined, sets of possible recommendations are determined and the possible recommendations are linked to intervals.

11. (Original) Method according to claim 10, wherein said dependencies between said determinants are processed using a dependency matrix.
12. (Original) Method according to claim 11, wherein said dependency matrix comprises two dimensions X, Y, each direction X, Y of said table comprising all determinants of the underlying evaluation model, wherein providing three types of dependencies, an X-Type stating that an X-Axis determinant influences an Y-Axis determinant, an Y-Type stating that a Y-Axis determinant has an impact on an X-Axis determinant, and a Z-Type stating a mutual dependency on each other.
13. (Original) Method according to claim 10, wherein said weighting is based on a preference matrix wherein each determinant is weighted with each determinant.
14. (Original) A computer program product stored on a computer usable medium, comprising computer readable program means for causing a computer to perform a method according to claim 1 when said program is run on said computer.
15. (Original) A data processing system programmed to carry out the steps of claim 1.

### **III. REMARKS**

Claims 1-15 are pending in this application. Applicant does not acquiesce in the correctness of the rejections and reserves the right to present specific arguments regarding any rejected claims not specifically addressed. Further, Applicant reserves the right to pursue the full scope of the subject matter of the original claims in a subsequent patent application that claims priority to the instant application. Reconsideration in view of the following remarks is respectfully requested.

In the Office Action, claims 1-15 are rejected under 35 U.S.C. §112, second paragraph, as allegedly being indefinite. Claim 1 is rejected under 35 U.S.C. §101 as allegedly lacking patentable utility.

#### **A. REJECTION OF CLAIMS 1-15 UNDER 35 U.S.C. §112, SECOND PARAGRAPH**

The Office has asserted that claims 1-15 are indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. Specifically, the Office objects to the terms “useful information” and “non-useful information” in claim 1. Applicant respectfully submits that Applicant’s original specification teaches that “[t]he first evaluation phase is a filtering phase 16 where the market business information obtained from the previous research phase 10 are filtered in order to separate useful information from non-useful information.” Page 13, second paragraph. To this extent, the filtering to separate useful information from non-useful information is synonymous with the first evaluation phase and the filtering phase 16. This step of the claimed invention is further described as including first level filtering to determine assets and asset owners context within the market, clustering the

information into one of four interlinked areas, and second level filtering to perform a low level market analysis. See e.g., page 14, second and third paragraph continued on page 15; FIG. 3, #16. To this extent, the “useful information” of the claimed invention may include, *inter alia*, information that regards assets and asset owners context within the market, information that belongs within one of the four interlinked areas, etc. As such, the description contained in the original specification sufficiently defines the objected to terms. Accordingly, Applicant requests that the rejection be withdrawn.

In addition, the Office asserts that claim 1 is incomplete for omitting essential steps, such omission amounting to a gap between the steps. Specifically, the Office states that the “sub-scoring” and “scoring” of the claimed invention does not provide “investment decisions and/or strategies” as stated in the preamble. Applicant respectfully submits that the Office’s statement reflects a misreading of the preamble of the claim. This is because the preamble of the claim states that the invention as claimed pertains to carrying out a computerized evaluation of capital market financial assert. To this end, the claimed invention provides three evaluating phases, namely, filtering, sub-scoring and scoring. In contrast, the computer assisted generation of investment decisions and/or strategies of the claimed invention that the Office cites reflects a use for the evaluation and does not necessarily reflect the product of the invention, itself. As such, there is no gap in steps because the three evaluating phases of the claimed invention produce the computerized evaluation that is recited in the preamble. Accordingly, Applicant respectfully requests that the Office withdraw its rejection.

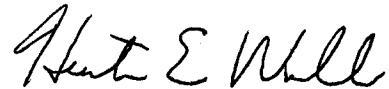
## **B. REJECTION OF CLAIMS 1 UNDER 35 U.S.C. §101**

The Office has rejected claim 1 for allegedly failing to satisfy the utility requirement. Applicant respectfully traverses the rejection and submits that a possible utility for the invention is found in the preamble of claim 1, which recites "...for computer-assisted generation of investment decisions and/or strategies in the field of corporate bonds including high yield corporate bonds." To this extent, the invention may be used, *inter alia*, for generating investment decisions and/or strategies in the field of corporate bonds. Accordingly, Applicant requests that the rejection be withdrawn.

## **VI. CONCLUSION**

In light of the above, Applicant respectfully submits that all claims are in condition for allowance. Should the Examiner require anything further to place the application in better condition for allowance, the Examiner is invited to contact Applicant's undersigned representative at the number listed below.

Respectfully submitted,



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